

**UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>IN RE:</b> <b>CORTLAND ENERGY, LLC,</b>  <b>Debtor</b>	<b>§</b> <b>§</b> <b>§</b> <b>§</b>	<b>CASE NO. 21-60098</b>  <b>CHAPTER 11 PROCEEDING</b> <b>SUBCHAPTER V</b>
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**PEARL SWITCH, LLC'S NOTICE OF ELECTION UNDER 11 U.S.C. § 1111(b)**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE DAVID R. JONES:

COMES NOW, PEARL SWITCH, LLC ("Pearl") by and through its attorney of record hereby gives notice to the Debtor and to the Court of its election under 11 U.S.C. § 1111(b) to have its claim treated as a fully secured.

By making such election, Pearl's total claim must be treated as a single secured claim for purposes of plan confirmation.

Pearl asserts that the sales exception under section 1111(b)(1)(A)(ii) does not apply because the Debtor's plan (i) is illusory and therefore is not a sale "under the plan" and (ii) attempts to prevent Pearl from exercising a credit bid. Further, Pearl asserts that a sale of all of a debtor's assets under a plan is not permitted in a subchapter v context.

Respectfully Submitted,

**HOWLEY LAW PLLC**

/s/ Eric B. Terry

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**COUNSEL FOR PEARL SWITCH, LLC**

**CERTIFICATE OF SERVICE**

This is to certify that a true and correct copy of the foregoing was served upon the following parties by the following means, in accordance with the Federal Rules of Bankruptcy Procedure, on this 28<sup>th</sup> day of April 2022.

**Counsel for Debtor (via ECF)**

Susan Tran Adams  
Tran Singh LLP  
2502 La Branch Street  
Houston, TX 77004

**Debtor (by regular first-class mail)**

Cortland Energy, LLC  
3701 Kirby Drive  
Houston, TX 77098

**Subchapter V Trustee (via ECF)**

Jarrold B Martin  
Chamberlain Hrdlicka  
1200 Smith Street  
Suite 1400  
Houston, TX 77002

**The United States Trustee (via ECF)**

Office of The United States Trustee  
515 Rusk Ave., Ste. 3516  
Houston, TX 77002

/s/ Eric B. Terry  
Eric B. Terry